

# Innovation Canvas



## QUESTION CARDS

Use these cards to help you get a better understanding of an opportunity, to improve an offer or to strengthen your capability to innovate. Consider how well you can answer the questions, and what evidence you have for this. Some will be more important at the beginning of an innovation process, others at the later stages. But you should work on all of them throughout. The questions follow the Innovation Canvas structure, which frames innovation as a continuing conversation between three core drivers:

### Opportunity:

an end user with a specified need in an identified market

### Offer:

an approach to meeting the need that delivers quantified benefits

### Capability:

that enables the development and delivery of the offer



# Opportunity

## NEEDS



### User Needs

Who is the end user of the innovation?

What user needs does your innovation meet?

### Pain Points

What difficulty or frustration does your innovation overcome?

### Customer

Who will pay for the innovation?

What is their incentive to pay?

## MARKET



### Size & Trends

What size is your target market and what realistic market share can you take?

How might this change over time and which trends could affect it?

### Barriers to Entry

What obstacles make it difficult to enter the market?

How will you overcome them?

### Competition

Which competing product, service, process or management innovations meet the identified user needs?

## RULES



### Freedom to Operate

How will you ensure your innovation doesn't infringe the Intellectual Property (IP) rights of others?

### Legislation

What regulations must your innovation comply with?

### Standards

What standards apply to your innovation, and could they help you to market it?

What ethical issues are involved in bringing the innovation to market?

## RISK



### Identify

What potential sources of risk have you identified in the development and delivery of your innovation?

### Assess

How will you calculate the likelihood of a specific risk occurring and its impact?

### Mitigate

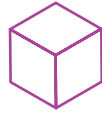
How will you reduce the chances of a specific risk occurring?

If it does, what is your plan for managing it?



# Offer

## APPROACH



### Description

What is your product, service, process or management innovation?

### User Benefits

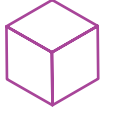
How does your innovation meet the identified customer and user needs?

What further opportunities can you foresee to create value from the innovation?

### USP

What is your innovation's Unique Selling Point (USP)? The benefits that make it stand out from the competition.

## EXPERIENCE



### Discovery

What is the sales and marketing strategy for your innovation?

How will customers and users learn about its benefits, and how will it be made available to them?

### Transaction

How will you price your innovation?

How will customers pay for it?

### User Experience

How will people make use of your innovation over time?

## IMPACT



### Economic

What wider economic impacts can you foresee, either positive or negative?

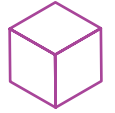
### Social

What social impacts can you foresee, either positive or negative?

### Environmental

What environmental impacts can you foresee, either positive or negative?

## IP



### New Intellectual Property

What potential is there to create new IP through your innovation?

How will you protect any new IP? e.g. copyright, patent, design rights, trademark?

### Existing IP

What existing IP might be exploited by your innovation?

### Licensing

How might licensing IP from your innovation create additional value?



# Capability

## LEADERSHIP



### Champions

Who in the organisation has the passion, skills and influence to make this innovation happen?

### Management

What expertise does your management team need to deliver the innovation?

How will you ensure this is in place?

### Strategy

How does this innovation contribute to your organisation's strategic plan?

## FINANCE



### Revenue & Cost

What are the revenue targets and projected profit margins for this innovation?

What will it cost to develop and bring the innovation to market?

### Funding

What public funding or private investment could support this innovation?

What is your strategy for securing finance?

### Cashflow

What is your budget for each stage of the innovation process, and how will you cover the cost?

## RESEARCH AND DEVELOPMENT



### Ideas

What processes do you have to generate, develop and prioritise new ideas?

### Design

What design, prototyping and testing capabilities are in place?

How will you involve users and stakeholders in the R&D process?

### Technology

How will you solve scientific and technical challenges?

## OPERATIONS



### Skills & People

What expertise is required to produce and scale-up your innovation?

Which teams need to collaborate, and how will you ensure this happens?

### Equipment & Materials

How will you ensure the right facilities, materials, equipment, software etc. are available to meet growth in demand?

### Collaboration

What can be done in-house, what should be outsourced?

How will you ensure the right partners or suppliers are in place?